

STATE OF GEORGIA  
COUNTY OF CLAYTON

RESOLUTION NO. 2011 - 84

A RESOLUTION OF THE BOARD OF COMMISSIONERS OF CLAYTON COUNTY, GEORGIA AUTHORIZING THE NEGOTIATION, EXECUTION, DELIVERY AND PERFORMANCE OF A PERFORMANCE AGREEMENT FOR COMFORT FROM TRANE WITH TRANE U.S. INC. FOR PURPOSES OF PROVIDING ENERGY SAVINGS AND CONSERVATION MEASURES FOR VARIOUS FACILITIES WITHIN THE COUNTY; AUTHORIZING THE NEGOTIATION, EXECUTION, DELIVERY AND PERFORMANCE OF A MASTER EQUIPMENT LEASE AND A LEASE ADDENDUM TO PROVIDE FOR THE FINANCING AND REFINANCING OF THE PURCHASE OF EQUIPMENT AND SERVICES AND THE LEASING OF SUCH EQUIPMENT TO THE COUNTY; AUTHORIZING THE NEGOTIATION, EXECUTION AND DELIVERY OF CERTAIN OTHER RELATED DOCUMENTS REQUIRED IN CONNECTION THEREWITH; AUTHORIZING THE TAKING OF ALL OTHER ACTIONS NECESSARY TO THE CONSUMMATION OF THE TRANSACTIONS CONTEMPLATED BY THIS RESOLUTION; AND FOR OTHER PURPOSES

**WHEREAS**, Official Code of Georgia Annotated § 36-60-13, authorizes each county and municipality in the State of Georgia to enter into multi-year lease purchase agreements for the acquisition of goods, materials, real and personal property, services, and supplies; and

**WHEREAS**, in order to provide energy savings and conservation measures in Clayton County, Georgia (the "**County**"), the Board of Commissioners of Clayton County (the "**Board**"), as the governing body of the County, desires to enter into a Performance Agreement for Comfort from Trane (the "**Performance Contract**"), by and between the County and Trane U.S. Inc. ("**Trane**"), under the terms of which Trane agrees (i) to furnish certain services to the County designed to reduce energy consumption and operational costs at certain sites within the County, including particularly the construction and installation of two electric power generators that will utilize methane gas from a County landfill through a methane extraction system, the redesign of certain boilers and the installation of a new hot water pump and two new water heaters at the H.R. Banke Justice Center site, and in each case, the acquisition and installation of associated energy savings and performance equipment (collectively, the "**Equipment**"); (ii) to perform specified maintenance on such Equipment and facilities; and (iii) to guarantee a specified minimum level of energy savings, and the County agrees to pay Trane a fixed sum for such services to be specified in the Performance Contract (the "**Contract Price**") and additional sums for maintenance throughout the term of the Performance Contract; and

**WHEREAS**, the Board has determined that it is in the interest of the County to refinance a certain existing performance contract and lease-purchase arrangement that was entered into in 2009 to finance Siemens and Trane energy savings equipment and services; and

**WHEREAS**, it has been determined that the most efficient and effective means of financing the collective cost of the Equipment and the services specified in the Performance Contract and refinancing of an existing tax-exempt lease purchase which

financed 2009 Siemens and Trane energy service contracts, is for the County to enter into (i) a Master Equipment Lease (the "**Master Lease Agreement**") between the County, as lessee, and Clayton County Governmental Finance Corporation (the "**Finance Corp.**"), as lessor, providing certain terms and conditions of a master leasing program, and (ii) a Lease Addendum (the "**Lease Addendum**") governing the acquisition of the specific items of Equipment on the terms and conditions therein provided; and

**WHEREAS**, pursuant to the Master Lease Agreement and the Lease Addendum, the Finance Corp. agrees (i) to provide funds to acquire the Equipment, (ii) to refinance an existing energy service contract, (iii) to lease the Equipment to the County pursuant to an annually renewable lease, and (iv) that upon the final payment of rental payments during the initial term and all renewal terms that the County shall, following the payment of a nominal sum, own such Equipment; and

**WHEREAS**, the Finance Corp. will assign certain of its rights and obligations as lessor under the Master Lease Agreement and the Lease Addendum to Green Campus Partners, LLC and/or Chase Equipment Finance, Inc. (together, the "**Banks**") under the terms of one or more Assignment and Transfer Agreements between the Finance Corp. and the Banks;

**NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED** by the Board of Commissioners of Clayton County as follows:

**Section 1.**     Authorization of Performance Contract. In order to provide energy savings and conservation measures to the County, the negotiation of the Performance Contract by the County is hereby authorized. The Performance Contract shall be presented to the Board at a subsequent meeting and be subject to the approval as to form by the County Attorney and subject to such changes, insertions or omissions as may be approved by a duly Authorized Representative of the County; and the execution of the Performance Contract by the Chairman as hereby authorized shall be conclusive evidence of any such approval.

**Section 2.**     Authorization of Master Lease Agreement and Lease Addendum.

(a) The negotiation of a Master Lease Agreement by a duly Authorized Representative of the County is hereby authorized. The Master Lease Agreement shall be presented to the Board at a subsequent meeting and be subject to such changes, insertions or omissions as shall be approved by a duly Authorized Representative of the County and as approved to form by the County Attorney.

(b) The negotiation of a Lease Addendum by a duly Authorized Representative of the County is hereby authorized. The Lease Addendum shall be presented to the County at a subsequent meeting and be subject to such changes, insertions or omissions as shall be approved by a duly Authorized Representative of the County and as approved to form by the County Attorney.

**Section 3.**     Refinancing. The negotiation by the County of such documents (collectively, the "**Refinancing Documents**") reasonably required to carry out, give effect to and consummate the refinancing of that certain Performance Agreement for Comfort from Trane, dated as of October 20, 2009, between the County and Trane, the Performance Contracting Agreement, dated November 24, 2009 between the County and Siemens Industry, Inc. and the associated Master Lease Agreement, Equipment Lease/Purchase

Agreement, dated December 17, 2009 between the County and the Finance Corp., is hereby authorized. The Refinancing Documents shall be presented at a subsequent meeting of the Board and shall be subject to such changes, insertions or omissions as shall be approved by a duly Authorized Representative of the County and as approved to form by the County Attorney.

**Section 4.** Other Actions and Transaction Documents Authorized. The officers and employees of the County shall take all action necessary or reasonably required by the parties to the Performance Contract, the Master Lease Agreement, the Lease Addendum, and the Refinancing Documents to carry out, give effect to and consummate the transactions contemplated thereby (including the execution and delivery of an escrow agreement, custodial agreement and/or paying agency agreement, and any information return, tax compliance certificate or other agreement, as contemplated in the Performance Contract, the Master Lease Agreement, the Lease Addendum, and the Refinancing Documents) and to take all action necessary in conformity therewith.

**Section 5.** Authorization of Maximum Principal Amount and Interest Rate Associated with Rental Payments. The principal and interest component of the rental payments payable under the Master Lease Agreement and the Lease Addendum shall not exceed the amounts shown on the Term Sheet(s) attached hereto as Exhibit A.

**Section 6.** No General Liability. Nothing contained in this Resolution, the Performance Contract, the Master Lease Agreement, the Lease Addendum, the Refinancing Documents, or any other instrument shall be construed with respect to the County as incurring a pecuniary liability or charge upon the full faith and credit of the County or against its taxing power, nor shall the breach of any agreement contained in this Resolution, the Performance Contract, the Master Lease Agreement, the Lease Addendum, the Refinancing Documents, or any other instrument or document executed in connection therewith impose any pecuniary liability upon the County or any charge upon its general credit or against its taxing power, except to the extent that the rental payments payable under the Master Lease Agreement and Lease Addendum are special limited obligations of the County as provided in the Master Lease Agreement and Lease Addendum.

**Section 7.** Appointment of Authorized Lessee Representatives. The Chairman of the Board and the Director of Finance of the County are each hereby designated to act as authorized representatives of the County (the "**Authorized Representatives**") for purposes of the Performance Contract, the Master Lease Agreement, the Lease Addendum, and the Refinancing Documents, until such time as the governing body of the County shall designate any other or different authorized representative for purposes of the Performance Contract, the Master Lease Agreement, each Lease Addendum, and the Refinancing Documents. The County hereby authorizes and approves the Authorized Representatives, their counsel, and such other officers and employees as the Authorized Representatives may designate, to engage in further negotiations with the officers, employees, and representatives of the Finance Corp., Trane, and the Banks in order to effect the purposes of the transactions described herein.

**Section 8.** Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

**Section 9.** Repealer. All bylaws, orders and resolutions or parts thereof, inconsistent herewith, are hereby repealed to the extent of such inconsistency. This repealer shall not be construed as reviving any bylaw, order, resolution or ordinance or part thereof.

**Section 10.** Effective Date. This Resolution shall be effective immediately upon its approval and adoption.

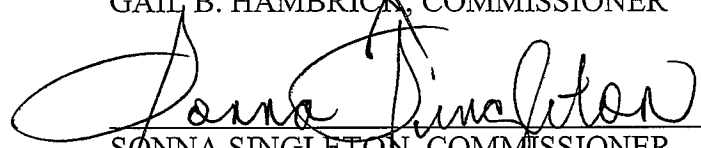
ADOPTED AND APPROVED by the Board of Commissioners of Clayton County, Georgia this 7<sup>th</sup> day of June, 2011.

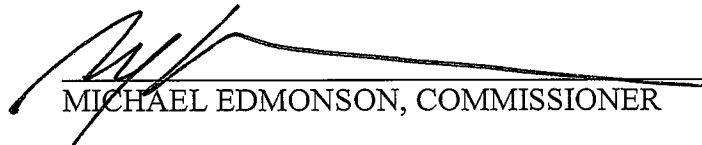
CLAYTON COUNTY BOARD OF COMMISSIONERS

  
ELDRIN BELL, CHAIRMAN

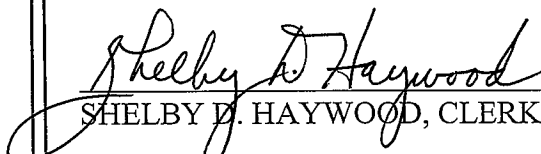
  
WOLE RALPH, COMMISSIONER

  
GAIL B. HAMBRICK, COMMISSIONER

  
SONNA SINGLETON, COMMISSIONER

  
MICHAEL EDMONSON, COMMISSIONER

ATTEST:

  
SHELBY D. HAYWOOD, CLERK

**CLERK'S CERTIFICATE**

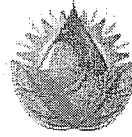
I, the undersigned Clerk of the Clayton County Board of Commissioners (the "Board of Commissioners"), DO HEREBY CERTIFY that the foregoing pages of typewritten manner constitute a true and correct copy of the Resolution adopted on June 7, 2011 by the Board of Commissioners in a meeting duly called and assembled, which was open to the public and at which a quorum was present and acting throughout, and that the original of said Resolution appears of record in the Minute Book of the Board of Commissioners which is in my custody and control.

**CLAYTON COUNTY, GEORGIA**

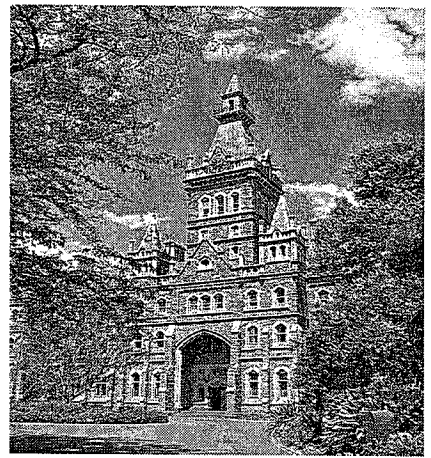
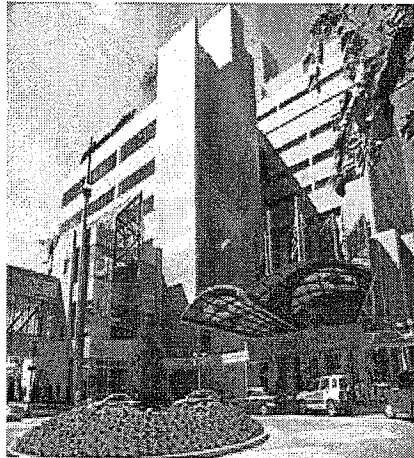
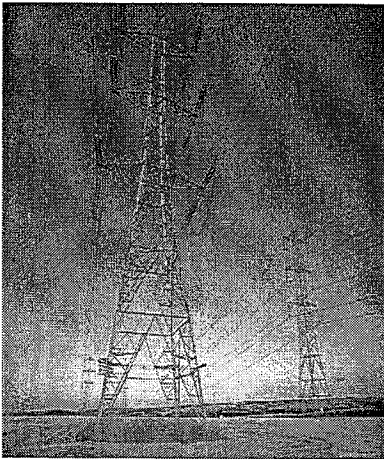
By: Shelby D. Haywood  
Shelby D. Haywood, Clerk to the  
Clayton County Board of Commissioners

(SEAL)

**EXHIBIT A**



**GCP**  
GREEN CAMPUS PARTNERS



**Term Sheet**  
**Clayton County**  
**Tax-Exempt Lease Purchase Financing for Energy Performance Contracting**  
**May 25, 2011**





May 25, 2011

Angela Jackson & Clayton County Board of Commissioners  
Clayton County  
112 Smith Street  
Jonesboro, GA 30236

Dear Ms. Jackson & Board of Commissioners:

Green Campus Partners, LLC ("GCP") is pleased to present this proposal for energy project financing. The terms and conditions of our proposal are detailed herein. Working with GCP offers several major advantages, including:

- **Experience & Expertise** - GCP has a successful track record of efficient transaction execution, having funded many tax-exempt energy related leases for large governments including the Commonwealth of Virginia, the State of Hawaii, the Commonwealth of Pennsylvania, the City of Chicago, the Federal Government, and many other school districts, cities and counties throughout the U.S.
- **Efficient Execution** - Our rates are competitive, we provide responsive client service and our transaction execution for energy financings is second to none.

The estimated financing amount of \$10,564,118 (listed in the term sheet) was calculated as follows: \$10,494,118 refinanced amount + \$70,000 closing costs.

We look forward to working with you and your team and please do not hesitate to contact us with any questions, comments, or concerns. We are positive that you'll enjoy working with GCP.

Very truly yours,

A handwritten signature in black ink, appearing to read "Mark T. Stanley", is written over a horizontal line.

**Mark T. Stanley**  
Senior Vice President  
Green Campus Partners, LLC  
Work - 732.917.2307 | Mobile - 770.715.2570  
[mark.stanley@greencampuspartners.com](mailto:mark.stanley@greencampuspartners.com)  
[www.greencampuspartners.com](http://www.greencampuspartners.com)

## Term Sheet

Green Campus Partners, LLC ("GCP") is pleased to present to Clayton County ("Lessee") its proposal for energy project financing. The terms and conditions of our proposal are outlined as below:

<b>TYPE OF FINANCING:</b>	A tax exempt lease purchase agreement ("Lease") which will allow the Lessee to finance the project under an energy performance contract.
<b>LESSEE:</b>	Clayton County, GA
<b>LESSOR:</b>	Green Campus Partners, LLC ("GCP") and/or its designated investor/ assignee
<b>SECURITY:</b>	Energy efficiency equipment & upgrades
<b>PURPOSE:</b>	Refinance of existing Bank of America tax-exempt lease purchase to finance Siemens and Trane energy service contracts.
<b>PROJECT COST:</b>	\$10,494,118
<b>CLOSING FEES:</b>	\$70,000
<b>ESTIMATED AMOUNT TO FINANCE:</b>	\$10,564,118
<b>TERM:</b>	112 Months
<b>PAYMENT STRUCTURE:</b>	112 monthly payments in arrears
<b>FIXED RATE:</b>	2.57%*
	<i>*Note: Prior to closing, the Interest Rate quoted herein is based on current market rates as indicated by the 7-year Interest Swap Rate ("Index Rate"). For every change in the Index Rate, an adjustment will be made to the Interest Rate and Payment in order to maintain Lessor's economics. The final Interest Rate and Payment will be agreed to 3 days prior to closing.</i>
<b>TAX STATUS:</b>	Lessee may be designated as bank-qualified ("BQ") or non-bank-qualified ("NBQ") for calendar year 2011 and will alert Lessor of this status prior to funding.
<b>PERFORMANCE BOND:</b>	Project contractor shall provide a performance and payment bond from a surety company with an A.M. Best rating of at least "A". Lessor shall be named as dual obligee under the bonds.

<b>PREPAYMENT:</b>	The lease may be prepaid, in whole or in part, without penalty after the 24th month.
<b>SECURITY:</b>	Lessee will grant Lessor a first priority security interest in the financed equipment.
<b>EXPENSES:</b>	Lessee shall be responsible for all out-of-pocket expenses, including, but not limited to, Lessor's outside counsel, other attorney fees, search and registrations, and appraisals.
<b>DOCUMENTATION:</b>	Lessor or its counsel shall prepare documentation. The Lessee shall be responsible for its own expenses related to review of the lease documents and delivery of legal/validity opinion to the Lessor.
<b>REPORTING REQUIREMENTS:</b>	Lessee shall deliver audited annual financial statements within 180 days of end of each fiscal year.
<b>EVENTS OF DEFAULT:</b>	The Events of Default will be standard and customary for transactions of this nature.
<b>MAINTENANCE &amp; INSURANCE:</b>	All maintenance and insurance are the responsibility of Lessee. Lessee shall bear all risk of loss or damage to the Equipment and shall be responsible for keeping the Equipment insured with companies satisfactory to and for such amounts as required by Lessor. Lessor, its parent and affiliates, its successors, and assigns, must be named as loss payee and additional insured as applicable, on all insurance policies. Evidence of such insurance must be satisfactory to Lessor.
<b>REPRESENTATIONS/WARRANTS:</b>	Usual representations and warranties in connection with the financing, including without limitation, absence of material adverse change, absence of material litigation, absence of Default or potential default and continued accuracy of representations.
<b>CONDITIONS PRECEDENT:</b>	Usual and customary conditions related to the issuance of the Tax-Exempt financing, including acceptable legal documentation and standard approvals from the City, State and local officials, as may be required.
<b>ASSIGNMENT:</b>	Lessor shall agree that the Lease shall not be re-offered publicly. Lessor shall reserve the right—without the consent of (but with notice to) the Lessee—to assign, sell or otherwise transfer the Lease (or interests therein) to a trust, partnership, custodial arrangement or similar entity, interests in which are offered and sold in a private placement or limited offering only to qualified institutional buyers or accredited investors within the meaning

of the applicable federal securities law; provided, however, any such assignment, sale or other transfer shall not cause the Lessee to be required to provide any disclosure information relating to the sale of such bond or interests therein or to agree to provide information required under SEC Rule 15c2-12.

**FINANCIAL CAPABILITY:**

The expected assignee is a subsidiary of a "Top-10" financial institution as measured by deposits.

**PROPOSAL EXPIRATION:**

Unless accepted by the Lessee, this proposal shall expire on June 8, 2011 unless extended, in writing, by Lessor and/or its assignee at its sole discretion. Once accepted, this proposal shall expire if the Lease has not funded by June 30, 2011.

Upon receipt of the signed proposal, we will endeavor to provide you with a timely commitment. It is a pleasure to offer you this proposal and we look forward to your favorable acknowledgment.

**Clayton County, GA**

**Agreed to and Accepted:**

By: \_\_\_\_\_

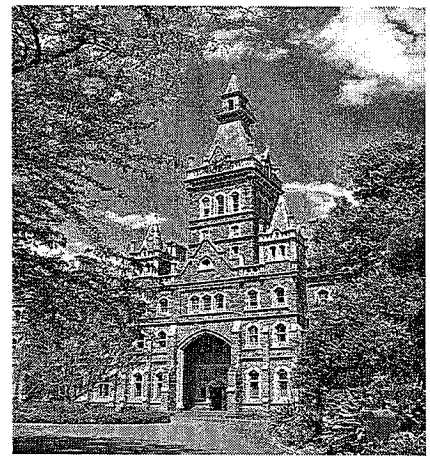
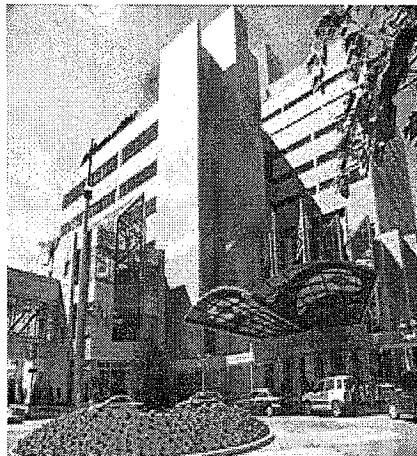
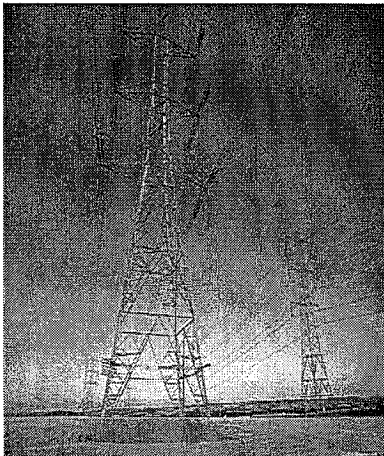
Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_



**GCP**  
GREEN CAMPUS PARTNERS



**Term Sheet**  
**Clayton County**  
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- **Efficient Execution** - Our rates are competitive, we provide responsive client service and our transaction execution for energy financings is second to none.

The estimated financing amount of \$6,400,909 (listed in the term sheet) was calculated as follows: \$6,355,909 project cost + \$45,000 closing costs.

We look forward to working with you and your team and please do not hesitate to contact us with any questions, comments, or concerns. We are positive that you'll enjoy working with GCP.

Very truly yours,

---

**Mark T. Stanley**

Senior Vice President  
Green Campus Partners, LLC  
Work - 732.917.2307 | Mobile - 770.715.2570  
[mark.stanley@greencampuspartners.com](mailto:mark.stanley@greencampuspartners.com)  
[www.greencampuspartners.com](http://www.greencampuspartners.com)

## Term Sheet

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<b>LESSEE:</b>	<b>Clayton County, GA</b>
<b>LESSOR:</b>	<b>Green Campus Partners, LLC ("GCP") and/or its designated investor/ assignee</b>
<b>SECURITY:</b>	Energy efficiency equipment & upgrades
<b>EQUIPMENT:</b>	2 Methane Gas Powered Generates and 2 new Boilers provided by Trane purchase agreement.
<b>PROJECT COST:</b>	\$6,355,909
<b>CLOSING FEES:</b>	\$45,000
<b>ESTIMATED AMOUNT TO FINANCE:</b>	\$6,400,909
<b>CONTRACTOR:</b>	Trane Comprehensive Solutions
<b>TERM:</b>	10 years
<b>PAYMENT STRUCTURE:</b>	Monthly payments in arrears
<b>FIXED RATE:</b>	<b>2.63%*</b>

***\*Note:** Prior to closing, the Interest Rate quoted herein is based on current market rates as indicated by the 7-year Interest Swap Rate ("Index Rate"). For every change in the Index Rate, an adjustment will be made to the Interest Rate and Payment in order to maintain Lessor's economics. The final Interest Rate and Payment will be agreed to 3 days prior to closing.*

<b>TAX STATUS:</b>	Lessee may be designated as bank-qualified ("BQ") or non-bank-qualified ("NBQ") for calendar year 2011 and will alert Lessor of this status prior to funding.
<b>PERFORMANCE BOND:</b>	Project contractor shall provide a performance and payment bond from a surety company with an A.M. Best rating of at least "A". Lessor shall be named as dual obligee under the bonds.

<b>USE OF PROCEEDS/TITLE:</b>	To finance the acquisition of the Trane provided equipment, the legal title of which shall vest in the Sub-Lessee during the term of the Agreement.
<b>PREPAYMENT:</b>	The lease may be prepaid, in whole or in part, without penalty after the 24th month.
<b>SECURITY:</b>	Lessee will grant Lessor a first priority security interest in the financed equipment.
<b>EXPENSES:</b>	Lessee shall be responsible for all out-of-pocket expenses, including, but not limited to, Lessor's outside counsel, other attorney fees, search and registrations, and appraisals.
<b>DOCUMENTATION:</b>	Lessor or its counsel shall prepare documentation. The Lessee shall be responsible for its own expenses related to review of the lease documents and delivery of legal/validity opinion to the Lessor.
<b>REPORTING REQUIREMENTS:</b>	Lessee shall deliver audited annual financial statements within 180 days of end of each fiscal year.
<b>EVENTS OF DEFAULT:</b>	The Events of Default will be standard and customary for transactions of this nature.
<b>MAINTENANCE &amp; INSURANCE:</b>	All maintenance and insurance are the responsibility of Lessee. Lessee shall bear all risk of loss or damage to the Equipment and shall be responsible for keeping the Equipment insured with companies satisfactory to and for such amounts as required by Lessor. Lessor, its parent and affiliates, its successors, and assigns, must be named as loss payee and additional insured as applicable, on all insurance policies. Evidence of such insurance must be satisfactory to Lessor.
<b>REPRESENTATIONS/WARRANTS:</b>	Usual representations and warranties in connection with the financing, including without limitation, absence of material adverse change, absence of material litigation, absence of Default or potential default and continued accuracy of representations.
<b>CONDITIONS PRECEDENT:</b>	Usual and customary conditions related to the issuance of the Tax-Exempt financing, including acceptable legal documentation and standard approvals from the City, State and local officials, as may be required.
<b>ASSIGNMENT:</b>	Lessor shall agree that the Lease shall not be re-offered publicly. Lessor shall reserve the right—without the consent of (but with



notice to) the Lessee—to assign, sell or otherwise transfer the Lease (or interests therein) to a trust, partnership, custodial arrangement or similar entity, interests in which are offered and sold in a private placement or limited offering only to qualified institutional buyers or accredited investors within the meaning of the applicable federal securities law; provided, however, any such assignment, sale or other transfer shall not cause the Lessee to be required to provide any disclosure information relating to the sale of such bond or interests therein or to agree to provide information required under SEC Rule 15c2-12.

**FINANCIAL CAPABILITY:**

The expected assignee is a subsidiary of a "Top-10" financial institution as measured by deposits.

**PROPOSAL EXPIRATION:**

Unless accepted by the Lessee, this proposal shall expire on June 8, 2011 unless extended, in writing, by Lessor and/or its assignee at its sole discretion. Once accepted, this proposal shall expire if the Lease has not funded by June 30, 2011.

Upon receipt of the signed proposal, we will endeavor to provide you with a timely commitment. It is a pleasure to offer you this proposal and we look forward to your favorable acknowledgment.

**Clayton County, GA**

**Agreed to and Accepted:**

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_